

ONLINE AUCTION

- > AUCTION DATE 04 DECEMBER 2024
- > POPULAR ENTERTAINMENT VENUE
- > LOCATED IN THE WEST LOTHIAN TOWN, BATHGATE
- > **GUIDE PRICE £80,000**
- > PASSING RENT £10,400 PER ANNUM
- > ATTRACTIVE NET INITIAL YIELD OF 12.78%
- > CURRENTLY LET TO BUJ95 LTD
- > POTENTIAL FOR RESIDENTIAL DEVELOPMENT
- > FREE CAR PARKING IN CLOSE PROXIMITY



FOR SALE

INGLEWOOD COTTAGE, GARDNERS LANE, BATHGATE, EH48 1TP

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www.shepherd.co.uk www.shepherd.co.uk/commercial-auctions



LOCATION

Bathgate is an established West Lothian commuter town situated just off Junction 3A of the M8 motorway which is the main trunk road through Central Scotland linking Edinburgh in the east and Glasgow in the west.

The subject premises are situated on the south east side of Gardners Lane within close proximity to South Bridge Street which benefits from high levels of footfall, vehicular traffic and national and local commercial occupiers. The neighbouring occupiers include a variety of local and national occupiers such as Lidl, Aldi & Bathgate Partnership Centre.

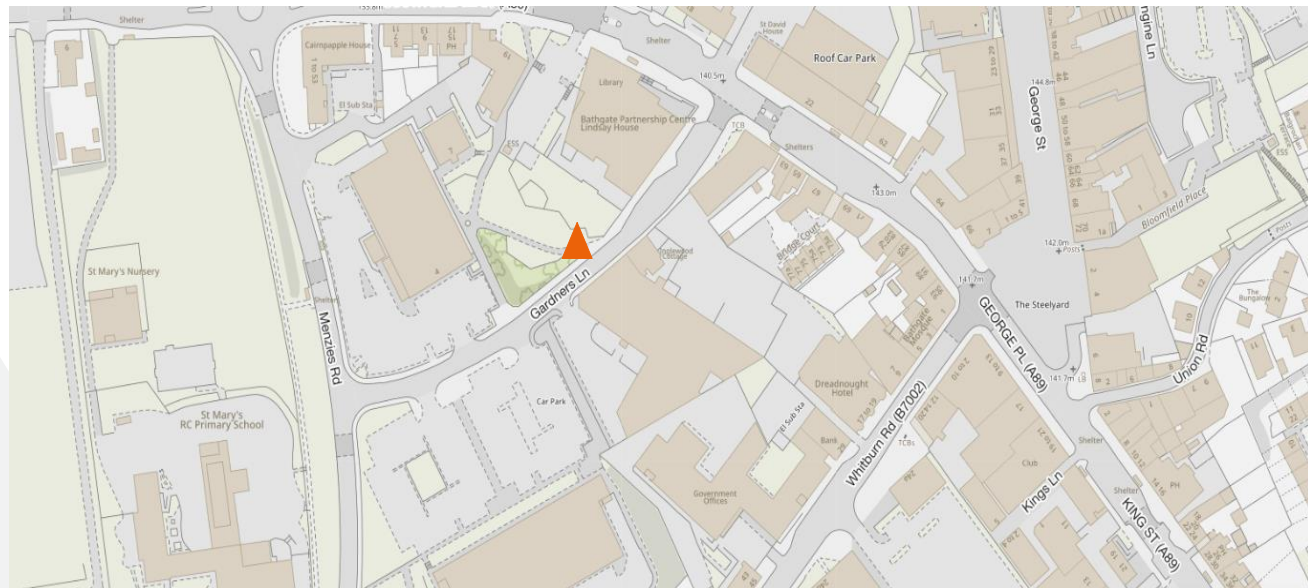


DESCRIPTION

The subjects comprise of a music venue arranged over the ground floor of a single storey stone built property under a pitched and slated roof. The property benefits from a single storey brick built extension to the rear under a flat felt roof. Internally the accommodation is fitted out to a high standard comprising of a performance/stage area, bar servery, numerous seating areas, cellar and WC facilities. Externally, there is a licensed outdoor seating area.

GUIDE PRICE

The property will have a guide price in the auction of £80,000.



For further information or viewing arrangements please contact the sole agents:

Shepherd Chartered Surveyors 12 Atholl Crescent, Edinburgh, EH3 8HA. Tel: 0131 225 1234

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ACCOMMODATION	SqM	SqFt
Ground Floor	101.90	1,097
TOTAL	101.90	1,097

The areas above have been calculated on a net internal area basis in accordance with the RICS Property Measurement Professional Statement (Second Edition, January 2018) incorporating the International Property Measurement Standards.

RATEABLE VALUE

The subjects are entered in the current Valuation Roll at a rateable value of £14,400 which result in net annual payable rates of approximately £7,171.

Please note, a new owner or occupier of a commercial property has the right to appeal this rateable value within 6 months of the beginning of the tenancy.

PLANNING

This property has the potential for residential or alternate commercial uses subject to planning. The link below provided access to previous planning application;

<https://planning.westlothian.gov.uk/publicaccess/applicationDetails.do?keyVal=ZZZWTRJJV486&activeTab=summary>

TENANCY

The subjects are let to BUJ95 Ltd for 5 years from 22nd November 2019 until 21st May 2025 at a current passing rent of £10,400 per annum.

VAT

Unless otherwise stated, all prices, premiums and rentals are quoted exclusive of VAT.

LEGAL COSTS

Each party to bear their own legal costs in the documentation of this transaction; however, the in-going tenant will be responsible for any LBTT, Registration Dues and any VAT incurred thereon.

ANTI MONEY LAUNDERING REGULATIONS

The money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 26th June 2017. This now requires us to conduct due diligence not only on our client but also on any purchasers Once an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.

EPC

Released on application.



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AUCTION DATE

The auction will be held on 04 December 2024 at 12:30pm and interested parties should register at:

www.shepherd.co.uk/commercial-auctions

Buyers will be required to pre-register prior to approval of their bid.

DEPOSIT

At the end of the auction, if the reserve price has been met, a 10% deposit (subject to a minimum deposit of £5,000) will be payable.

RESERVE PRICE

The reserve price is the minimum price for which the property can be sold and is confidential between the auctioneer and the vendor and cannot be disclosed.

If the reserve price isn't met, the property will remain unsold. You can contact our team and at this point you will be able to make an offer which will be referred to the sellers for their consideration.

GUIDE PRICE

Properties advertised with a guide price is within 10% above or below the reserve price when a single figure is stated.

If the guide price is a bracket figure, the reserve price cannot exceed the top end of the bracket price.

BUYER FEES

The buyer's fee is 2% plus VAT subject to a minimum of £1,750 plus VAT.

LEGAL PACK

The legal packs are available to view online.

VAT

The property hasn't been elected for VAT and as such VAT will not be payable on the purchase price.

CONTACT DETAILS**Commercial Property Auctions**

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OCTOBER 2024